

WASHINGTON, DC - Congressman Steny Hoyer today met with executives from Maryland Biotech companies who were participating in the Biotechnology Industry Organization's annual legislative conference. Maryland has more than 300 biotech companies making it the third largest concentration of life science companies in the U.S.

"I am very pleased to have this opportunity to meet with representatives from one of Maryland's most promising industries," said Congressman Steny Hoyer. "As home to the Food and Drug Administration (FDA) and the National Institutes of Health (NIH), we have unique resources and highly skilled professionals in Maryland to lure capital and sustain the growing biotech community."

"I believe strongly that we must make a strong federal investment in research and development at the NIH, which serves as an incubator to Maryland biotech companies, and I am very concerned about the recent decline in federal funds for the research and development conducted at this critical Institute. President Bush has requested one of the smallest percentage increases in funding for the NIH since 1986, an amount that does not even keep up with the cost of biomedical inflation.

"As a member of the Appropriations Subcommittee that funds the Department of Health and Human Services, I worked to help double the amount of funding for the NIH over the past 5 years and I will continue to fight for an increase in NIH funds so that they have the resources they need to continue their momentum of discovery in life-saving research," added Rep. Hoyer.

Dr. John Holaday, Chairman of HarVest Bank of Maryland and advocate for the Maryland BioAlliance, attended the meeting with Congressman Hoyer and said, "the biotech industry in the state of Maryland is now the 3rd largest in the U.S. Rep. Steny Hoyer is a strong advocate for our industry, and our continued growth is encouraged by his support of legislation that will help us discover revolutionary new drugs and obtain a reasonable return on our stakeholder's investments."

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